

PATENT COOPERATION TREATY

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INTERNATIONAL PRELIMINARY REPORT ON PATENTABILITY

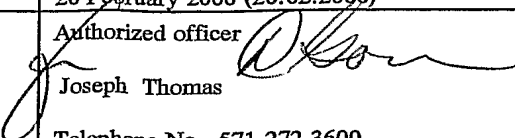
(Chapter II of the Patent Cooperation Treaty)

(PCT Article 36 and Rule 70)

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Applicant's or agent's file reference MCEA-P5-04	FOR FURTHER ACTION		See Form PCT/IPEA/416																								
International application No. PCT/US04/37000	International filing date (day/month/year) 04 November 2004 (04.11.2004)	Priority date (day/month/year) 05 November 2003 (05.11.2003)																									
International Patent Classification (IPC) or national classification and IPC IPC: G06Q 40/00(2006.01) USPC: 705/4,35,38																											
Applicant CABALLERO, CRISPINA																											
<p>1. This report is the international preliminary examination report, established by this International Preliminary Examining Authority under Article 35 and transmitted to the applicant according to Article 36.</p> <p>2. This REPORT consists of a total of <u>4</u> sheets, including this cover sheet.</p> <p>3. This report is also accompanied by ANNEXES, comprising:</p> <p style="margin-left: 20px;">a. <input checked="" type="checkbox"/> (sent to the applicant and to the International Bureau) a total of <u>13</u> sheets, as follows:</p> <p style="margin-left: 40px;"><input type="checkbox"/> sheets of the description, claims and/or drawings which have been amended and are the basis of this report and/or sheets containing rectifications authorized by this Authority (see Rule 70.16 and Section 607 of the Administrative Instructions).</p> <p style="margin-left: 40px;"><input type="checkbox"/> sheets which supersede earlier sheets, but which this Authority considers contain an amendment that goes beyond the disclosure in the international application as filed, as indicated in item 4 of Box No. I and the Supplemental Box.</p> <p style="margin-left: 20px;">b. <input type="checkbox"/> (sent to the International Bureau only) a total of (indicate type and number of electronic carrier(s)) _____, containing a sequence listing and/or tables related thereto, in electronic form only, as indicated in the Supplemental Box Relating to Sequence Listing (see Section 802 of the Administrative Instructions).</p>																											
<p>4. This report contains indications relating to the following items:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 10%; text-align: center;"><input checked="" type="checkbox"/></td> <td style="width: 20%;">Box No. I</td> <td>Basis of the report</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>Box No. II</td> <td>Priority</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>Box No. III</td> <td>Non-establishment of opinion with regard to novelty, inventive step and industrial applicability</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>Box No. IV</td> <td>Lack of unity of invention</td> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>Box No. V</td> <td>Reasoned statement under Article 35(2) with regard to novelty, inventive step or industrial applicability; citations and explanations supporting such statement</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>Box No. VI</td> <td>Certain documents cited</td> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>Box No. VII</td> <td>Certain defects in the international application</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>Box No. VIII</td> <td>Certain observations on the international application</td> </tr> </table>				<input checked="" type="checkbox"/>	Box No. I	Basis of the report	<input type="checkbox"/>	Box No. II	Priority	<input type="checkbox"/>	Box No. III	Non-establishment of opinion with regard to novelty, inventive step and industrial applicability	<input type="checkbox"/>	Box No. IV	Lack of unity of invention	<input checked="" type="checkbox"/>	Box No. V	Reasoned statement under Article 35(2) with regard to novelty, inventive step or industrial applicability; citations and explanations supporting such statement	<input type="checkbox"/>	Box No. VI	Certain documents cited	<input checked="" type="checkbox"/>	Box No. VII	Certain defects in the international application	<input type="checkbox"/>	Box No. VIII	Certain observations on the international application
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<input type="checkbox"/>	Box No. VIII	Certain observations on the international application																									
Date of submission of the demand 22 December 2005 (22.12.2005)		Date of completion of this report 20 February 2006 (20.02.2006)																									
Name and mailing address of the IPEA/ US Mail Stop PCT, Attn: IPEA/US Commissioner for Patents P.O. Box 1450 Alexandria, Virginia 22313-1450 Facsimile No. (571) 273-3201		Authorized officer  Joseph Thomas Telephone No. 571-272-3600																									

INTERNATIONAL PRELIMINARY REPORT ON PATENTABILITY

International application No.

PCT/US04/37000

Box No. I Basis of the report

1. With regard to the language, this report is based on:

- ☒ the international application in the language in which it was filed.
- ☐ a translation of the international application into _____, which is the language of a translation furnished for the purposes of:
- ☐ international search (under Rules 12.3 and 23.1(b))
 - ☐ publication of the international application (under Rule 12.4(a))
 - ☐ international preliminary examination (under Rules 55.2(a) and/or 55.3(a))

2. With regard to the elements of the international application, this report is based on *(replacement sheets which have been furnished to the receiving Office in response to an invitation under Article 14 are referred to in this report as "originally filed" and are not annexed to this report)*:

- ☐ the international application as originally filed/furnished
- ☒ the description:
pages 1-19 as originally filed/furnished
pages* NONE received by this Authority on _____
pages* NONE received by this Authority on _____
- ☒ the claims:
pages NONE as originally filed/furnished
pages* NONE as amended (together with any statement) under Article 19
pages* 20-32 received by this Authority on 22 December 2005
pages* NONE received by this Authority on _____
- ☒ the drawings:
pages 1-17 as originally filed/furnished
pages* NONE received by this Authority on _____
pages* NONE received by this Authority on _____
- ☐ a sequence listing and/or any related table(s) - see Supplemental Box Relating to Sequence Listing.

3. ☐ The amendments have resulted in the cancellation of:

- ☐ the description, pages _____
- ☐ the claims, Nos. _____
- ☐ the drawings, sheets/figs _____
- ☐ the sequence listing (*specify*): _____
- ☐ any table(s) related to the sequence listing (*specify*): _____

4. ☐ This report has been established as if (some of) the amendments annexed to this report and listed below had not been made, since they have been considered to go beyond the disclosure as filed, as indicated in the Supplemental Box (Rule 70.2(c)).

- ☐ the description, pages _____
- ☐ the claims, Nos. _____
- ☐ the drawings, sheets/figs _____
- ☐ the sequence listing (*specify*): _____
- ☐ any table(s) related to the sequence listing (*specify*): _____

* If item 4 applies, some or all of those sheets may be marked "superseded."

INTERNATIONAL PRELIMINARY REPORT ON PATENTABILITY

International application No.
PCT/US04/37000**Box No. V Reasoned statement under Article 35(2) with regard to novelty, inventive step or industrial applicability; citations and explanations supporting such statement****1. Statement**

Novelty (N)	Claims <u>1-67</u>	YES
	Claims <u>NONE</u>	NO
Inventive Step (IS)	Claims <u>NONE</u>	YES
	Claims <u>1-67</u>	NO
Industrial Applicability (IA)	Claims <u>1-67</u>	YES
	Claims <u>NONE</u>	NO

2. Citations and Explanations (Rule 70.7)

Claims 1-67 lack an inventive step under PCT Article 33(3) as being obvious over Best-Devereux (US 2002/0082875) in view of Hammond et al (US 5,712,984).

Best-Devereux discloses a system and method for distributing risk among selected assumers for reinsurance negotiations (See abstract, Fig 3, par. 0026-0033). Best-Devereux further discloses that the submitting party or parties and the ceding company may negotiate the portion of risk that the potential reinsurer is willing to assume through a series of offers and counteroffers (par. 0036-0043). Furthermore, Best-Devereux discloses that the information exchanged among the parties may include various high liability/high price and low liability/low cost options (par. 0089), but does not expressly disclose the steps of calculating an insurance reserve requirement to determine capital requirements for the insurer.

Hammond discloses a system and method for predicting/calculating required insurance cash reserves. (col. 14, line 4-col. 16, line 22) Hammond further discloses that the reserve amount may be adjusted and reportioned as needed. (col. 17, line 16-col. 18, line 19) At the time of the applicant's invention, it would have been obvious to one of ordinary skill in the art to modify the method and system of Best-Devereux with the teaching of Hammond to calculate and allocate the required insurance reserves. As suggested by Hammond, one would have been motivated to include this feature to allow insurers to budget and forecast more accurately, thereby reducing potential losses and improving the overall financial solvency of the insurance carrier. (col. 2, lines 6-11)

Claims 1-67 meet the criteria set out in PCT Article 33(4), and thus have industrial applicability because the subject matter claimed can be made or used in industry.

The applicant's arguments regarding the applied references have been considered, but are not persuasive. In response to applicant's arguments against the references individually, one cannot show nonobviousness by attacking references individually where the rejections are based on combinations of references.

The Applicant further suggests that Hammond is non-analogous art, because it is directed toward worker's compensation, not reinsurance. In response to applicant's argument that Hammond is nonanalogous art, it has been held that a prior art reference must either be in the field of applicant's endeavor or, if not, then be reasonably pertinent to the particular problem with which the applicant was concerned, in order to be relied upon as a basis for rejection of the claimed invention. In the present case, the Examiner submits that the worker's compensation functions a type of insurance for individuals who have been individuals who have been injured at the workplace. Moreover, "r insurance" is merely insurance for insurance companies. Therefore, both the prior art and the claimed invention deal in the area of insurance. Moreover, both the prior and the applicant's invention address the issue of raising and allocating sufficient reserves for insurance purposes. As such, the Hammond reference is analogous to the problem being addressed and to the applicant's field of endeavor.

INTERNATIONAL PRELIMINARY REPORT ON PATENTABILITY

International application No.
PCT/US04/37000

Box No. VII Certain defects in the international application

The following defects in the form or contents of the international application have been noted:

Claim 61 is objected to under PCT Rule 66.2(a)(iii) as containing the following defect(s) in the form or contents thereof: Two claims have been numbered "claim 61."

We claim:

1. A computer-aided method for managing an insurance reserve requirement by segmenting risk components in a reinsurance transaction, the method including the steps of:
 - controlling performance of a computer system with control means in carrying out the steps of:
 - calculating an insurance reserve requirement from data; and
 - segmenting, for the reserve requirement, an insured contingency risk from a corresponding capital requirement to produce components; and
 - carrying out the reinsurance transaction by steps including:
 - allocating the components to different parties, one of the parties from a group including an insurance risk carrier and a source of an asset for said capital requirement; and
 - assigning assets for the reserve requirement to a reinsurance asset trust to receive reinsurance credit for said reserve requirement.
2. The method of claim 1, wherein said reinsurance transaction provides reinsurance for life insurance, and further including the step of associating data corresponding to the life insurance with the reinsurance transaction.
3. The method of claim 2, wherein said step of segmenting includes:
 - selecting said insured contingency risk from a group including mortality risk, morbidity risk, and survivorship risk.
4. The method of claim 2, wherein said step of calculating includes:
 - calculating a statutory reserve requirement;
 - calculating an economic reserve requirement; and
 - calculating an excess of the statutory over the economic reserve requirement.
5. The method of claim 2, wherein said step of segmenting includes:
 - calculating a capital requirement corresponding to an economic reserve; and
 - calculating a capital requirement corresponding to an excess of the statutory reserve over the economic reserve.

6. The method of any one of claims 1-2, wherein the step of allocating the components to different parties includes:

allocating the capital requirement to at least one of the parties from a group including a bank, a syndicate, a pension plan, another securities lender, or an investor through the purchase of some of any tranche of a trust funding financial instrument, and further including the steps of:

associating data corresponding to said source of an asset with the reinsurance transaction; and for each of a plurality of time periods:

calculating the reserve requirement and the capital requirement; and

making an asset adjustment corresponding to the asset in the reinsurance asset trust.

7. The method of claim 1, wherein the step of allocating the components to different parties includes funding the capital requirement by issuing a security into the capital market, and further including the steps of:

associating data corresponding to said security with the reinsurance transaction; and for each of a plurality of time periods:

calculating the reserve requirement and the capital requirement; and

making an asset adjustment corresponding to the asset in the reinsurance asset trust.

8. The method of claim 7, wherein said step of issuing said security into the capital market includes issuing a Funding Agreement.

9. The method of claim 7, wherein said step of issuing said security into the capital market includes issuing a Capital Redemption Bond.

10. The method of claim 7, wherein said step of issuing said security into the capital market includes issuing a Guaranteed Investment Contract.

11. The method of any one of claims 8-10, further including the step of computer-aided managing said security consistent with investment guidelines such that the asset held for said insured contingency risk qualifies as an admitted asset in a jurisdiction of the contingency risk.

12. The method of any one of claims 8-10, further including the step of associating data corresponding to said security with a corresponding asset from a group including an investment grade bond, a Collateralized Mortgage Obligation, Mortgage Backed Security, real estate, and an equity.

13. The method of any one of claims 8-10, further including the step of computer-aided managing said reinsurance asset trust consistent with terms of the trust.

14. The method of claim 11, further including the step of computer-aided managing said reinsurance asset trust consistent with terms of the trust.

15. The method of any one of claims 1-2, wherein the step of allocating the components to different parties, includes allocating said insured contingency risk to at least one of the parties from a group including a reinsurer, a reinsurance pool, a retrocessionaire, a retrocession pool, or another insurance risk assumer, and further including the steps of:

associating data corresponding to a provider of insurance coverage for said insured contingency risk with the reinsurance transaction; and for each of a plurality of time periods: calculating the reserve requirement and the insured contingency risk; and making an adjustment to the insurance risk coverage.

16. The method of any one of claims 1-2, further including the step of managing, for a reinsurance company, to accommodate change in the insured contingency risk and change in the capital requirement.

17. The method of any one of claims 7-10, further including, for said for said reinsurance asset trust, calculating a value of said asset on a legally required filing date of a financial statement for said reserve requirement.

18. The method of any one of claims 1-2, further including, for each of a plurality of time periods, the steps of:

calculating reserve requirement using emerging experience data; and recalculating corresponding values for said insured contingency risk and said capital requirement.

19. The method of any one of claims 1-2, further including, for each of a plurality of time periods, the steps of:

valuing tranches for financial instrument funding of said reinsurance asset trust;
calculating relative proportion of each said tranche; and
making a corresponding asset adjustment corresponding to said asset of said trust.

20. The method of any one of claims 1-2, further including, for each of a plurality of time periods, the steps of:

generating a report by inserting datum produced in one of said method steps into the report, said datum from a group including said reserve requirement, said insured contingency risk, said corresponding capital requirement, and a value of said asset; and
printing the report.

21. The method of any one of claims 1-2, further including the steps of:

generating a contract by inserting datum produced in one of said method steps into the contract for said reinsurance transaction to one of the parties from a group including an insurance company, a risk carrier and a source of asset; and
printing the contract.

22. The method of any one of claims 1-2, further including, for each of a plurality of time periods, the step of:

performing a valuation and pricing said insurance contingency risk and said corresponding capital requirement.

23. The method of claim 22, further including the steps of:

computer-aided managing said reinsurance transaction for a reinsurance company
providing collateral for said economic reserve requirement,

said excess reserve requirement funded by one of the parties from a group including a bank, a syndicate, a pension plan, a securities lender, or an investor through the purchase of any portion of any tranche of a trust funding financial instrument; and

further including the step of associating data corresponding to said source of said asset with said reinsurance company.

24. The method of claim 2, wherein the step of allocating the components to different parties further includes funding the capital requirement by issuing a security into the capital market, and further including the step of associating said security with the reinsurance transaction; and for each of a plurality of time periods:

calculating the reserve requirement and the capital requirement; and
making an asset adjustment corresponding to the asset in the reinsurance asset trust.

25. The method of claim 24, wherein said issuing said security into the capital market includes issuing a Funding Agreement.

26. The method of claim 24, wherein said issuing said security into the capital market includes issuing a Capital Redemption Bond.

27. The method of claim 24, wherein said issuing said security into the capital market includes issuing a Guaranteed Investment Contract.

28. The method of claim 12, wherein said reinsurance asset trust is managed along the statutory rules on terms of the trust.

29. The method of claim 12, further including the step of computer-aided managing said reinsurance asset trust consistent with terms of the trust.

30. The method of claim 18, further including, for each of a plurality of time periods, the steps of:

valuing tranches for financial instrument funding of said reinsurance asset trust;
calculating relative proportion of each said tranche; and
making a corresponding asset adjustment corresponding to said asset of said trust.

31. Apparatus arranged to manage a reinsurance transaction, the apparatus comprising:

a computer system arranged to manage an insurance reserve requirement by segmenting risk components in a reinsurance transaction, the computer system comprising logic means controlling the system in carrying out the steps of:

calculating an insurance reserve requirement from data; and
segmenting, for the reserve requirement, an insured contingency risk from a corresponding capital requirement to produce components, to support carrying out the reinsurance transaction in which the components are allocated to different parties, one of the parties from a group including an insurance risk carrier and a source of an asset for said capital requirement and the assets for the reserve requirement are assigned to a reinsurance asset trust to receive reinsurance credit for said reserve requirement.

32. The apparatus of claim 31, wherein said reinsurance transaction provides reinsurance for life insurance, and wherein said logic means controls the system to carry out the step of associating data corresponding to the life insurance with the reinsurance transaction.

33. The apparatus of claim 32, wherein said step of segmenting includes:
selecting said insured contingency risk from a group including mortality risk, morbidity risk, and survivorship risk.

34. The apparatus of claim 32, wherein said step of calculating includes:
calculating a statutory reserve requirement;
calculating an economic reserve requirement; and
calculating an excess of the statutory over the economic reserve requirement.

35. The apparatus of claim 32, wherein said step of segmenting includes:
calculating a capital requirement corresponding to an economic reserve; and
calculating a capital requirement corresponding to an excess of the statutory reserve over the economic reserve.

36. The apparatus of any one of claims 31-32, wherein the step of allocating the components to different parties includes:

allocating the capital requirement to at least one of the parties from a group including a bank, a syndicate, a pension plan, another securities lender, or an investor through the purchase of some of any tranche of a trust funding financial instrument, and wherein said logic means controls the system to carry out the steps of:

associating data corresponding to said source of an asset with the reinsurance transaction; and for each of a plurality of time periods:

calculating the reserve requirement and the capital requirement; and
making an asset adjustment corresponding to the asset in the reinsurance asset trust.

37. The apparatus of claim 31, wherein the step of allocating the components to different parties includes funding the capital requirement by issuing a security into the capital market, and said logic means controls the system to carry out the steps of:

associating data corresponding to said security with the reinsurance transaction; and for each of a plurality of time periods:

calculating the reserve requirement and the capital requirement; and
making an asset adjustment corresponding to the asset in the reinsurance asset trust.

38. The apparatus of claim 37, wherein said step of issuing said security into the capital market includes issuing a Funding Agreement.

39. The apparatus of claim 37, wherein said step of issuing said security into the capital market includes issuing a Capital Redemption Bond.

40. The apparatus of claim 37, wherein said step of issuing said security into the capital market includes issuing a Guaranteed Investment Contract.

41. The apparatus of any one of claims 38-40, wherein said logic means controls the system to carry out the step of computer-aided managing said security consistent with investment guidelines such that the asset held for said insured contingency risk qualifies as an admitted asset in a jurisdiction of the contingency risk.

42. The apparatus of any one of claims 38-40, wherein said logic means controls the system to carry out the step of associating data corresponding to said security with a corresponding asset from a group including an investment grade bond, a Collateralized Mortgage Obligation, Mortgage Backed Security, real estate, and an equity.

43. The apparatus of any one of claims 38-40, wherein said logic means controls the system to carry out the step of computer-aided managing said reinsurance asset trust consistent with terms of the trust.

44. The apparatus of claim 41, said logic means controls the system to carry out the step of computer-aided managing said reinsurance asset trust consistent with terms of the trust.

45. The apparatus of any one of claims 31-32, wherein the step of allocating the components to different parties, includes allocating said insured contingency risk to at least one of the parties from a group including a reinsurer, a reinsurance pool, a retrocessionaire, a retrocession pool, or another insurance risk assumer, and said logic means controls the system to carry out the steps of:

associating data corresponding to a provider of insurance coverage for said insured contingency risk with the reinsurance transaction; and for each of a plurality of time periods:
calculating the reserve requirement and the insured contingency risk; and
making an adjustment to the insurance risk coverage.

46. The apparatus of any one of claims 31-32, wherein said logic means controls the system to carry out the step of managing, for a reinsurance company, to accommodate change in the insured contingency risk and change in the capital requirement.

47. The apparatus of any one of claims 37-40, wherein said logic means controls the system to carry out, for said for said reinsurance asset trust, the step of calculating a value of said asset on a legally required filing date of a financial statement for said reserve requirement.

48. The apparatus of any one of claims 31-32, wherein said logic means controls the system to carry out, for each of a plurality of time periods, the steps of:

calculating reserve requirement using emerging experience data; and
recalculating corresponding values for said insured contingency risk and said capital requirement.

49. The apparatus of any one of claims 1-2, wherein said logic means controls the system to carry out, for each of a plurality of time periods, the steps of:

valuing tranches for financial instrument funding of said reinsurance asset trust;
calculating relative proportion of each said tranche; and
making a corresponding asset adjustment corresponding to said asset of said trust.

50. The apparatus of any one of claims 31-32, wherein said logic means controls the system to carry out, for each of a plurality of time periods, the steps of:

generating a report by inserting datum produced in one of said apparatus steps into the report, said datum from a group including said reserve requirement, said insured contingency risk, said corresponding capital requirement, and a value of said asset; and
printing the report.

51. The apparatus of any one of claims 31-32, wherein said logic means controls the system to carry out the steps of:

generating a contract by inserting datum produced in one of said apparatus steps into the contract for said reinsurance transaction to one of the parties from a group including an insurance company, a risk carrier and a source of asset; and
printing the contract.

52. The apparatus of any one of claims 31-32, wherein said logic means controls the system to carry out, for each of a plurality of time periods, the step of:

performing a valuation and pricing said insurance contingency risk and said corresponding capital requirement.

53. The apparatus of claim 52, wherein said logic means controls the system to carry out the steps of:

computer-aided managing said reinsurance transaction for a reinsurance company
providing collateral for said economic reserve requirement,

said excess reserve requirement funded by one of the parties from a group including a bank, a syndicate, a pension plan, a securities lender, or an investor through the purchase of any portion of any tranche of a trust funding financial instrument; and

further including the step of associating data corresponding to said source of said asset with said reinsurance company.

54. The apparatus of claim 52, wherein the step of allocating the components to different parties further includes funding the capital requirement by issuing a security into the capital market, and wherein said logic means controls the system to carry out the steps of associating said security with the reinsurance transaction, and for each of a plurality of time periods:

calculating the reserve requirement and the capital requirement; and
making an asset adjustment corresponding to the asset in the reinsurance asset trust.

55. The apparatus of claim 54, wherein said issuing said security into the capital market includes issuing a Funding Agreement.

56. The apparatus of claim 54, wherein said issuing said security into the capital market includes issuing a Capital Redemption Bond.

57. The apparatus of claim 54, wherein said issuing said security into the capital market includes issuing a Guaranteed Investment Contract.

58. The apparatus of claim 52, wherein said reinsurance asset trust is managed along the statutory rules on terms of the trust.

59. The apparatus of claim 32, wherein said logic means controls the system to carry out the step of computer-aided managing said reinsurance asset trust consistent with terms of the trust.

60. The apparatus of claim 38, wherein said logic means controls the system to carry out, for each of a plurality of time periods, the steps of:

valuing tranches for financial instrument funding of said reinsurance asset trust;
calculating relative proportion of each said tranche; and
making a corresponding asset adjustment corresponding to said asset of said trust.

61. Apparatus controlling a system, the apparatus including:

means disposed for controlling a computer system carrying out an implementation of managing an insurance reserve requirement by segmenting risk components in a reinsurance transaction, the means controlling cooperation of:

means for calculating an insurance reserve requirement from data;

means for segmenting, for the reserve requirement, an insured contingency risk from a corresponding capital requirement to produce components; and

means for computer-aided carrying out the reinsurance transaction by steps including: allocating the components to different parties, one of the parties from a group including an insurance risk carrier and a source of an asset for said capital requirement; and

assigning assets for the reserve requirement to a reinsurance asset trust to receive reinsurance credit for said reserve requirement.

62. A computer-readable media tangibly embodying a program of instructions executable by a computer carrying out the step of:

controlling performance of a computer system in carrying out the operations of:

calculating an insurance reserve requirement from data;

segmenting, for the reserve requirement, an insured contingency risk from a corresponding capital requirement to produce components; and

processing data to carrying out the reinsurance transaction in which the components are allocated to different parties, one of the parties from a group including an insurance risk carrier and a source of an asset for said capital requirement and the assets for the reserve requirement are assigned to a reinsurance asset trust to receive reinsurance credit for said reserve requirement, to carry out managing an insurance reserve requirement by segmenting risk components in a reinsurance transaction.

63. The media of claim 62, wherein the media comprises at least one of a RAM, a ROM, a disk, an ASIC, and a PROM.

64. An electronic transmission apparatus for handling communications to implement a part of insurance reserve requirement by segmenting risk components in a reinsurance transaction, the apparatus including:

in cooperation with means for calculating an insurance reserve requirement from data and means for segmenting, for the reserve requirement, an insured contingency risk from a

corresponding capital requirement to produce components, in supporting the reinsurance transaction by steps including allocating the components to different parties, one of the parties from a group including an insurance risk carrier and a source of an asset for said capital requirement, and assigning assets for the reserve requirement to a reinsurance asset trust to receive reinsurance credit for said reserve requirement, program control means governing generating a data set unique to the reinsurance transaction; and

electronic transmission means for communicating said data set over an Internet network addressed to another computer.

65. An electronic transmission apparatus for handling communications to implement a part of insurance reserve requirement by segmenting risk components in a reinsurance transaction, the apparatus including means for calculating an insurance reserve requirement from data and means for segmenting, for the reserve requirement, an insured contingency risk from a corresponding capital requirement to produce components, both said means cooperating to produce a unique data set for the reinsurance transaction, said reinsurance transaction carried out by steps including allocating the components to different parties, one of the parties from a group including an insurance risk carrier and a source of an asset for said capital requirement, and assigning assets for the reserve requirement to a reinsurance asset trust to receive reinsurance credit for said reserve requirement, said apparatus comprising program control means governing sending the data set via electronic transmission means for communicating said data set over an Internet network addressed to another computer.

66. An electronic receiver apparatus for handling communications to implement a part of insurance reserve requirement by segmenting risk components in a reinsurance transaction, the apparatus cooperating with means for calculating an insurance reserve requirement from data and means for segmenting, for the reserve requirement, an insured contingency risk from a corresponding capital requirement to produce components, both said means interacting to produce a unique data set for the reinsurance transaction, said reinsurance transaction carried out by steps including allocating the components to different parties, one of the parties from a group including an insurance risk carrier and a source of an asset for said capital requirement, and assigning assets for the reserve requirement to a reinsurance asset trust to receive reinsurance credit for said reserve requirement, said apparatus comprising

program control means for receiving the data set via electronic transmission means for communicating said data set over an Internet network.

67. A computer-readable media tangibly embodying a program of instructions executable by a computer carrying out the step of:

controlling performance of a computer system in carrying out the operations of:

calculating an insurance reserve requirement from data;

segmenting, for the reserve requirement, an insured contingency risk from a corresponding capital requirement to produce components; and

processing data to carrying out the reinsurance transaction in which the components are allocated to different parties, one of the parties from a group including an insurance risk carrier and a source of an asset for said capital requirement and the assets for the reserve requirement are assigned to a reinsurance asset trust to receive reinsurance credit for said reserve requirement.